

Message Text

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67

ACTION EUR-12

INFO OCT-01 EA-07 ISO-00 SP-02 AID-05 CEA-01 CIAE-00

COME-00 EB-07 FRB-03 INR-07 NSAE-00 CIEP-01 STR-04

TRSE-00 LAB-04 SIL-01 SAM-01 OMB-01 XMB-02 L-03 /062 W

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R 281204Z JAN 76

FM USMISSION EC BRUSSELS

TO SECSTATE WASHDC 395

INFO ALL EC CAPITALS 1599

AMEMBASSY OTTAWA

AMEMBASSY TOKYO

LIMITED OFFICIAL USE EC BRUSSELS 00898

E.O. 11652: N/A

TAGS: EFIN, EEC

SUBJECT: EXPORT CREDIT GENTLEMEN'S AGREEMENT - JAPANESE REACT TO
US CONSULTATION

REF: (A) EC BRUSSELS 676, (B) STATE 12371 (NOTAL)

1. THE JAPANESE MISSION HERE RECEIVED INSTRUCTIONS FROM
TOLYO TO CONTACT US CONCERNING THE EXPORT CREDIT GENTLEMEN'S
AGREEMENT. JAPANESE OFFICIALS REPORT THAT US OFFICIALS
RECENTLY VISITED TOKYO TO DISCUSS AN AGREED FRANCO-US
PROPOSAL TO HAVE PARALLEL UNILATERAL DECLARATIONS AS A
MEANS OF ESTABLISHING COMMON GUIDELINES FOR OFFICIAL
EXPORT CREDIT ACTIVITIES.

2. THE JAPANESE MISSION WAS ASKED TO CHECK WITH US TO
DETERMINE IF THE EC COMMISSION HAD BEEN INFORMED OF THIS
PROPOSAL. WE REPLIED ALONG THE LINES OF REF B. THE
JAPANESE HAD BEEN INSTRUCTED TO OBTAIN THE COMMISSION'S
REACTION TO THE PROPOSED DECLARATIONS ONLY IF THE
COMMISSION HAD ALREADY BEEN INFORMED OF THIS PROPOSAL.
SINCE THE COMMISSION ONLY HAS A VERY GENERAL IDEA

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OF THESE DEVELOPMENTS, THE JAPANESE MISSION DID NOT KONW
HOW TO PROCEED AND WILL PROBABLY CHECK AGAIN WITH

TOKYO.

3. JAPANESE OFFICIALS HERE ADD THAT A COLLEAGUE IN LONDON ASKED THE UK FOR ITS REACTION TO DRANCO-US PROPOSAL. THE UK REPORTEDLY IS INTERESTED BUT IT FIRST WANTS TO OBTAIN THE COMMISSION'S REACTION. SHOULD THE COMMISSION OPPOSE THE PROPOSED DECLARATIONS AND INTEND TO TAKE LEGAL ACTION, THE UK, ACCORDING TO THE JAPANESE, MIGHT RECONSIDER GOING AHEAD WITH THE PROPOSED DECLARATIONS. THE GOJ IS ALSO ASKING THE FRG FOR ITS COMMENTS ON THE PROPOSAL. MORRIS

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